



HOUSE BUDGET COMMITTEE

Democratic Caucus

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Broken Republicans Promises to Save Medicare and Social Security Surpluses

- **President George W. Bush** — “Every dollar of Social Security and Medicare tax revenue will be reserved for Social Security and Medicare.” (February 24, 2001; Radio Address to the Nation)
- **Secretary of Treasury Paul O'Neill** — “Let me say to you every dollar ... that comes in for Medicare will be spent for Medicare.” (March 1, 2001; Senate Budget Committee hearing)
- **House Speaker Dennis Hastert** — “We are going to wall off Social Security trust funds and Medicare trust funds...And consequently, we pay down the public debt when we do that. So we are going to continue to do that. That's in the parameters of our budget and we are not going to dip into that at all.” (March 2, 2001; *BNA Tax Reporter*)
- **House Majority Leader Richard Armey** — “We must understand that it is inviolate to intrude against either Social Security or Medicare and if that means forgoing or, as it were, paying for tax cuts, then we 'll do that.” (July 11, 2001; *BNA Tax Reporter*)
- **House Budget Committee Chairman Jim Nussle** — “(T)his Congress will protect 100 percent of the Social Security and HI trust funds. Period. No speculation. No supposition. No projections. The Congress has voted, unanimously – or almost unanimously; there were a few that didn't see it this way – for lockboxes and all sorts of different mechanisms to make sure that this occurred. Both parties prepared budgets that did so. We will protect 100 percent of Medicare and Social Security.” (July 11, 2001; House Budget Committee hearing on Defense Department Budget Priorities)
- **Senator John Ashcroft** — “Last year, for the first time since 1957, Congress balanced the budget without spending a penny of the Social Security surplus. When Congress accomplished this important goal, I immediately set my sights on a higher goal - that is, to protect the Medicare Part A surplus in the same manner.” (June 22, 2000; Senate floor)
- **Votes by House Republican** ---House Republicans have voted almost unanimously seven times since 1999 to establish lockboxes to protect both the Social Security and Medicare surpluses. They even voted to make it illegal for the government to display the budget surplus using Social Security Trust Fund money.
- **Votes by Senate Republicans** ---Senate Republicans have voted almost unanimously twice over the past two years to establish lockboxes protecting the Social Security and Medicare surpluses.